

8 WALMGATE, YORK, YO1 9TJ

LONG LEASEHOLD RETAIL INVESTMENT FOR SALE

STAPLETON WATERHOUSE



Location

The City of York has a dynamic and well-balanced economy is well placed to benefit from inward investment over the coming years. Major occupiers include Nestle, Network Rail, Aviva, Shepherd Building Group, Northern Rail and Hiscox Insurance.

It is one of the United Kingdom's major tourist destinations, ranked second only to London, boasting attractions including York Minster, the City Walls, The Jorvik Museum, York Barbican and The National Railway Museum amongst others.

Situation

The property is located at the southern side of York City Centre in a rapidly developing commercial/ retail/ residential/ hotel district. Fossgate and Walmgate possess a picturesque and varied historic character. The area has an eclectic mix of uses including independent shops, restaurants, pubs, offices, residential and light industry.

Nearby major buildings include: Coppergate Shopping Centre, Castle Museum, Clifford Tower, Hampton by Hilton Hotel, York Law Courts, Tesco Express and The Spark.

www.stapletonwaterhouse.com

8 WALMGATE, YORK, YO1 9TJ

LONG LEASEHOLD RETAIL INVESTMENT FOR SALE

STAPLETON WATERHOUSE

Description

Building comprises a three storey retail / residential property which is brick with a pitched tiled roof built in the 19th century.

Accommodation

The property provides the following approximate areas:

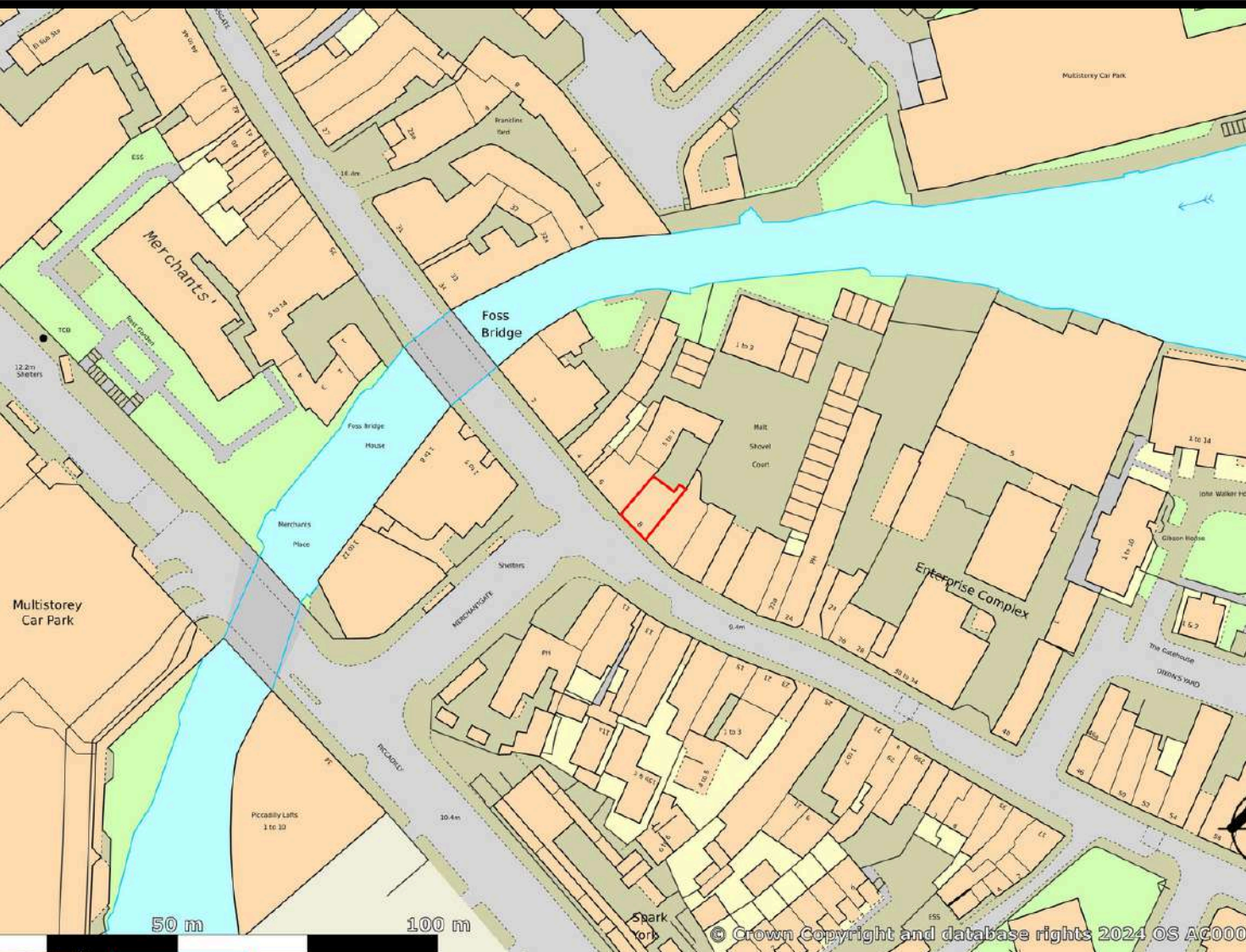
<i>Ground Floor Shop</i>	<i>560 sq ft</i>
--------------------------	------------------

Tenure

The property is leasehold 999 years from 2024 on a peppercorn rent.

Tenancies

8 Walmgate - ground floor premises are let to D Dimaggio and E Peterle, trading as Paradiso Dolce Salato on a 10 year lease from 22 August 2022 at an annual rent of £15,500. The lease is drawn on effective full repairing and insuring terms. Rent review and Tenant only break clause end of 5th year.

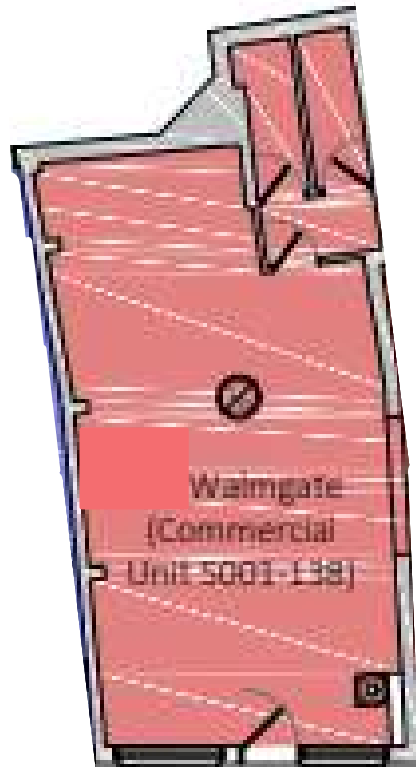


www.stapletonwaterhouse.com

8 WALMGATE, YORK, YO1 9TJ

LONG LEASEHOLD RETAIL INVESTMENT FOR SALE

**STAPLETON
WATERHOUSE**



Services

Mains electricity, heating, water and drainage are connected to the property.

Price

£235,000

Rates

We understand that the retail unit is assessed for rating purposes as follows:

Rateable Value: £12,500

Rates Payable: £6,125

EPC

The property is '41 B' rated. A copy of the EPC is available upon request.

Planning

8 Walmgate is Grade II Listed.

The property is situated within a conservation area and is designated as E, under the new Use Classes Order (2020).

www.stapletonwaterhouse.com

8 WALMGATE, YORK, YO1 9TJ

LONG LEASEHOLD RETAIL INVESTMENT FOR SALE

STAPLETON WATERHOUSE



VAT

The seller has waived the VAT exemption for the property by opting to tax and therefore we anticipate the property will be sold as a "TOGC."

Anti-Money Laundering Regulations

In accordance with anti-money laundering regulation, two forms of identification and confirmation of the source of funding will be required.

Legal Costs

Each party will be responsible for their own legal cost incurred in the transaction.

Further Information

David Waterhouse david@stapletonwaterhouse.com

Meggan Godwin admin@stapletonwaterhouse.com

2 Bar Lane, York, YO1 6JU
01904 622226

Messrs. Stapleton Waterhouse for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) these particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, references to conditions and necessary permission for inspection or otherwise as to the correctness of each of them; (iii) no persons in the employment of Messrs. Stapleton Waterhouse has any authority to make or give any representation whatsoever in relation to this property; VAT Except as expressly stated in these particulars, all prices quoted (whether sale price, premium, rent or otherwise) shall in all cases be deemed to be exclusive of VAT and VAT will be added where applicable. Similarly, unless stated otherwise, any offer made will be deemed to be exclusive of VAT.

www.stapletonwaterhouse.com